

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

BLACKROCK BALANCED CAPITAL
PORTFOLIO (FI), *et al.*,

Plaintiffs,

-against-

DEUTSCHE BANK NATIONAL TRUST
COMPANY; and DEUTSCHE BANK
TRUST COMPANY AMERICAS,

Defendants,

-and-

the Trusts Identified in Exhibit 1,

Nominal Defendants.

BLACKROCK ALLOCATION TARGET
SHARES: SERIES S PORTFOLIO, *et al.*,

Plaintiffs,

-against-

WELLS FARGO BANK, NATIONAL
ASSOCIATION,

Defendant,

-and-

the Trusts Identified in Exhibit 1,

Nominal Defendants.

ROYAL PARK INVESTMENTS SA/NV,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiffs,

-against-

WELLS FARGO BANK, N.A., as Trustee,

Defendant.

Case No. 14-cv-09367-RMB

Case No. 14-cv-09371-RMB

Case No. 14-cv-09764-RMB-SN

NATIONAL CREDIT UNION
ADMINISTRATION BOARD, *et al.*,

Case No. 14-cv-10067-RMB

Plaintiffs,

-against-

WELLS FARGO BANK, NATIONAL
ASSOCIATION,

Defendant.

PHOENIX LIGHT SF LIMITED, *et al.*,

Case No. 14-cv-10102-RMB

Plaintiffs,

-against-

WELLS FARGO BANK, N.A.,

Defendant.

**JOINT STATEMENT
IN ADVANCE OF JULY 13, 2015 CONFERENCE**

The undersigned counsel for the parties in the above-captioned actions (the “Actions”) respectfully submit this Joint Statement in advance of the July 13, 2015 conference, as scheduled pursuant to the Court’s February 11, 2015 Case Management Plan.

I. PROCEDURAL STATUS OF THE CASES

Between November 24, 2014 and March 13, 2015, Plaintiffs filed the operative complaints in these Actions (the “Complaints”). On April 30, 2015, Defendants Wells Fargo Bank, N.A. (“Wells Fargo”) and Deutsche Bank National Trust Company and Deutsche Bank Trust Company Americas (collectively “Defendants”) filed their Joint Motion to Dismiss the Complaints (the “Joint Motion to Dismiss”), which Plaintiffs opposed. The Joint Motion to Dismiss is now fully briefed and pending a decision from the Court.

II. STATUS OF SETTLEMENT DISCUSSIONS

The parties have not yet discussed settlement and respectfully submit that any such discussions are premature and would not be productive until after the Court has ruled on Defendants’ Joint Motion to Dismiss. In light of the current status of the cases and prematurity of settlement discussions, many parties have not arranged to bring client representatives to the conference. If the Court desires attendance by client representatives, the parties respectfully request a brief adjournment of the conference to coordinate the attendance of client representatives.

III. STATUS OF DISCOVERY

Discovery has been ongoing in these Actions. On April 3, 2015, the parties exchanged Initial Disclosures. On April 27, 2015, the *BlackRock* Plaintiffs served document requests upon Defendants, and Defendants have served their objections and responses to those requests. On May 11, 2015, the *NCUA* Plaintiffs served document requests upon Wells Fargo, and on June 10, 2015, Wells Fargo served its objections and responses to the *NCUA* Plaintiffs’ document requests. On June 5, 2015, Wells Fargo served its document requests on the *NCUA* Plaintiffs, and on July 8,

2015, the *NCUA* Plaintiffs served their responses and objections to Wells Fargo's document requests. On March 24, 2015, Plaintiff *Royal Park* served its documents requests on Wells Fargo, and on April 23, 2015, Wells Fargo served its objections and responses to Plaintiff *Royal Park*'s document requests. On June 3, 2015, Wells Fargo served document requests on Plaintiff *Royal Park*, and on July 8, 2015, Plaintiff *Royal Park* served its responses and objections. On April 25, 2015, the *Phoenix Light* Plaintiffs served document requests on Wells Fargo, and on May 26, 2015, Wells Fargo served its objections and responses to the *Phoenix Light* Plaintiffs' document requests. On June 5, 2015, Wells Fargo served document requests on the *Phoenix Light* Plaintiffs, and on July 8, 2015, the *Phoenix Light* Plaintiffs served their responses and objections.

Discovery efforts remain ongoing. The parties are meeting and conferring to discuss their document requests and the appropriate scope of discovery, as well as a stipulation and proposed order governing the disclosure of confidential information and a protocol for the production of electronic information by parties and non-parties.

Pursuant to the Court's February 11, 2015 Case Management Plan, all discovery in the Actions is to be completed by July 13, 2015. As the Court anticipated during the February 11, 2015 conference, this date has proven not to be sufficient (*see* Transcript of Feb. 11, 2015 Conference, ECF No. 42, at 3:4-7). In advance of the July 13, 2015 conference, the parties met and conferred and stipulated to extend the discovery cut-off date for the Actions to April 29, 2016, subject to the Court's approval. *See* July 6, 2015 Letter from Timothy A. DeLange, ECF No. 83. The parties' request to extend the discovery deadline to April 29, 2016, remains pending.

The parties respectfully submit that good cause exists to extend the discovery cut-off to April 29, 2016. First, since the Court entered the Case Management Plan on February 11, 2015, certain plaintiffs have amended their complaints. Second, Defendants' Joint Motion to Dismiss

remains pending before the Court. Finally, the parties are still in the process of conferring concerning the scope of their respective document productions, and have yet to initiate third party discovery (including identifying and locating relevant third parties from which production of relevant information such as voluminous loan files and servicing files is anticipated), deposition discovery, and expert discovery.

IV. OTHER MATTERS

Other than the foregoing, the parties have no other matters they will raise with the Court at the July 13th conference.

V. CONCLUSION

The parties look forward to discussing these issues, and the parties' application to extend the discovery deadline to April 29, 2016, at the July 13, 2015 conference.

Dated: July 9, 2015

Respectfully submitted,

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